

**806 KAR 9:350. Recognition of financial planning certification and designation for receipt of fees and commissions.**

RELATES TO: 292.330(1), 304.9-350

STATUTORY AUTHORITY: KRS 304.2-110, 304.9-350(8)

NECESSITY, FUNCTION, AND CONFORMITY: EO 2008-507, signed June 6, 2008, and effective June 16, 2008, created the Department of Insurance, headed by the Commissioner of Insurance. KRS 304.2-110 authorizes the Executive Director of the Office of Insurance to promulgate administrative regulations necessary for or as an aid to the effectuation of any provision of the Kentucky Insurance Code, as defined in KRS 304.1-010. KRS 304.9-350(8) authorizes the Office of Insurance to promulgate an administrative regulation to recognize a formal financial planning certification or designation for the purposes of receiving a fee for financial planning services and the sale, solicitation or negotiation of life insurance or annuities for the same insurance risk. This administrative regulation sets forth the listing of recognized financial planning certifications and designations.

Section 1. Recognition of Financial Planning Certification and Designation. For purposes of KRS 304.9-350(8), the Department of Insurance recognizes the following financial planning certifications and designations:

- (1) Accredited Asset Management Specialist (AAMS);
- (2) Accredited Estate Planner (AEP);
- (3) Associate Financial Advisor (AFA);
- (4) Accredited Financial Counselor (AFC);
- (5) Associate, Financial Services Institute (AFSI);
- (6) Accredited Wealth Manager Advisor (AWMA);
- (7) Board Certified in Estate Planning (BCE);
- (8) Chartered Asset Manager (CAM);
- (9) Chartered Advisor for Senior Living (CASL);
- (10) Certificate in Investment Performance Measurement (CIPM);
- (11) Certified Estate Advisor (CEA);
- (12) Certified Estate Planner (CEP);
- (13) Certified Financial Planner (CFP);
- (14) Certified Fund Specialist (CFS);
- (15) Certified Investment Management Analyst (CIMA);
- (16) Certified Pension Consultant (CPC);
- (17) Certified Public Accountant (CPA);
- (18) Chartered Advisor in Philanthropy
- (19) Chartered Financial Analyst (CFA);
- (20) Chartered Financial Consultant (ChFC);
- (21) Chartered Life Underwriter (CLU);
- (22) Chartered Market Technician (CMT);
- (23) Chartered Mutual Fund Counselor (CMFC);
- (24) Chartered Portfolio Manager (CPM);
- (25) Chartered Retirement Planning Counselor (CRPC);
- (26) Chartered Retirement Plan Specialist (CRPS);
- (27) Chartered Senior Financial Planner (CSFP);
- (28) Chartered Trust and Estate Planner (CTEP);
- (29) Fellow, Financial Services Institute (FFSI);
- (30) Fellow of the Life Management Institute (FLMI);

- (31) Financial Services Specialist (FSS);
- (32) Master Financial Advisor (MFA);
- (33) Master Financial Manager (MFM);
- (34) Master Financial Professional (MFP);
- (35) Masters of Science in Financial Services (MSFS);
- (36) Personal Financial Specialist (PFS);
- (37) Professional Financial Advisor (PFA);
- (38) Qualified Plan Financial Consultant (QPFC);
- (39) Registered Financial Specialist (RFS);
- (40) Registered Financial Planner (RFP); or
- (41) Senior Registered Financial Planner (SRFP).

Section 2. Nothing in this administrative regulation shall exempt an agent who holds a certification or designation recognized in Section 1 of this administrative regulation from the compliance with the registration requirements of KRS 292.330(1) if the agent transacts business in this state as a broker-dealer, investment adviser, agent, or investment adviser representative. (35 Ky.R. 1105; Am. 1492; 1708; eff. 2-6-09.)